

## OLD RELIABLE GOES UP \$100 A SHARE

NEW YORK, Jan. 24.—Calumet & Hecla is a mining stock that is held almost exclusively by investors, and wise investors, too. Advances or declines usually reflect real changes in conditions in the metal market, and there is much comfort for copper producers in the advance of \$100 a share in the market value of that stock last week. The par value of these shares, it must be remembered, is \$25, and the market value now is in the neighborhood of \$700.

The strength in the shares can have no relation to any sudden expansion in production or earning power, as there has been none, neither have there been any important developments on any of the company's properties.

The output in 1901 was in round figures 84,000,000 pounds, which compares with 94,500,000 pounds in 1900. In the former year, however, there was included a considerable amount of copper obtained from mineral which had accumulated for a number of years.

For the calendar year just ended the company received at least a 20-cent average for its copper. This high figure was made possible by reason of the shrewdness with which the company met the changed conditions incident to the last half of the year, in the sale of its products. During the first half of the year no copper was sold for delivery in that period at below 26 cents.

When the right-about-face conditions occurred in the metal market and copper quotations were gradually reduced until a nominal price of 21 cents was quoted—but at which figure copper was unsalable—Calumet & Hecla was approached in an effort to secure its cooperation in a plan to restrict output, but the company turned this proposition down hard. It did seek to show a willingness to assist its rivals along different lines, but the competitive interests wouldn't have it, and Calumet jumped in and took the market by selling millions of pounds of copper around 17 cents a pound.

Calumet probably earned \$100 per share last year. Today it is earning at the rate of \$50, with its copper selling freely at 14 cents per pound.

### ARIZONA COMMERCIAL.

GLOBE, Ariz., Jan. 24.—A general sample of the entire dump winze at the Black Hawk property of the Arizona Commercial shows an assay of 16 per cent copper, four ounces of silver and .02 ounces gold. The ore is now showing up better, with sulphide coming in.

After an investigation underground President Amster was extremely enthusiastic. He says that developments west of the 500-foot level have proved the vein the truest fissure in the district, and have assured the permanency of the mine. No aimless prospecting will now be necessary, but the management knows just what to do in the opening up of the mine. President Amster predicts that the Black Hawk will be the great sulphide mine of the district.

### RICH STRIKE MADE ON TOMBSTONE CONSOLIDATED

TOMBSTONE, Ariz., Jan. 24.—The most surprising development of months is the recent strike in the Emerald mine of the Tombstone Consolidated. A winze which was started into the ore body is now over 70 feet deep and is still in ore, the copper covering all four sides and the bottom. Regular shipments are being made from the mine to the El Paso smelter.

### New Pumps for Tombstone.

TOMBSTONE, Ariz., Jan. 23.—Two new mammoth pumps capable of handling 1,200 gallons of ore a minute have been ordered. They will be installed on the 1,300-foot level and with them and it is expected to so unwater the mine that work can be continued on the lowest levels of the mine. At present 5,000,000 gallons of water are being pumped daily.

### LIME FLUX PROVIDED FOR.

DOUGLAS, Ariz., Jan. 23.—The crushing machinery which has been installed at Lee's station, nine miles east of this city, was started up Saturday. The lime rock required by the Copper Queen furnaces as a flux is taken from these quarries and the new machinery which has just been added will greatly facilitate the handling of this rock. It is stated that 500 tons a day are required when the smelter is running full blast.

### YAVAPAI COUNTY BANKS MAKES A RECORD.

(From Friday's Daily.)

During the recent financial flurry, when banking institutions throughout the country were resorting to "strips," clearing house certificates and limited withdrawals of currency, there was a Yavapai county bank which not only did not make use of any of these forms of protecting its currency, but made a record unequalled by any other financial institution in the county.

That was the Bank of Jerome. In all the days of the so-called panic it not only paid all checks presented by depositors promptly, in cash, but actually had in its vaults three dollars of reserve for every dollar of deposits.

Of course, there was a reason for this rather unusual state of financial affairs within the Jerome bank. It had just opened shortly before the inception of the flurry and practically all the cash that was paid in as capital when the bank started was on hand when the panic came, and all it had to do to make its great record was to hang onto its capital and pay back depositors' money if they wanted it, but like the other banks of Yavapai county, its reputation, backed by the reputation of one of the local banks, of which it is a branch, was sufficient to assure depositors that they were in no danger of losing their deposits, and consequently few withdrawals were made.

### MORE ABOUT HOMER.

Local Business Men Also Contributed to His Scheme.

(From Friday's Daily.)

W. J. Homer, the whilom creator of the "Arizona Magazine," of ephemeral fame, is still among the missing, according to late advices from El Paso. The article in yesterday's Journal-Miner caused considerable talk in business circles, for it appears that he secured "ads" from the banks and several merchants, as well as from the railroad. The latter, however, only paid Homer \$18 a month, instead of \$50, as was at first reported, and this contribution only lasted four months. At the end of that period he had taken himself and his magazine to El Paso. He had the nerve, however, to run the Santa Fe "ad" in his El Paso edition, but when he sent in his bill to the railroad office here, it was properly and promptly rejected. The original contract with Homer, when he was issuing the publication at Phoenix, was not made by the present management of the railroad, and therefore, no blame, if such it should be construed, can attach to the present officials, who have been commendably impervious to the wiles of the peregrinating advertising fakier. Since Homer made his advent into Arizona it has been learned that he left Portland, Ore., under a cloud, but he put on such a plate-glass front in Prescott that he was hailed as the 18-cent article and was presented by an admiring acquaintance with a guest card to the Yavapai club. He left that institution without settling his bill, but perhaps he was so engrossed with his momentous affairs that he overlooked such a trifling obligation. This same failing, it seems, has accompanied him to El Paso.

### COPPER QUEEN IS IN MARKET FOR CUSTOM ORES.

DOUGLAS, Ariz., Jan. 23.—The Copper Queen smelter in this city has announced that it is back in the market for the purchase of all copper ores that may be offered for treatment. This announcement marks the return of the big smelter to the treating of custom ore, after having refused to purchase any further ores when the copper slump set in several months ago. The announcement that the Copper Queen is again in the market is made by General Manager Walter Douglas, and he further adds all payments will be made in cash. A number of new men have been added to the force lately and it is estimated that at least 100 more are now at work than the minimum number employed during the past three months.

### ORE SHOWING AT NEW ISSUE PROPERTY EXCELLENT

The shaft on the New Issue mine, being developed by the New Issue Gold Mining and Milling company, is now down to a depth of sixty feet, according to the statement of T. N. Childers, a director of the concern, who was here yesterday.

"The ore showing in the bottom is exceptionally promising," he said, "and the prospects are that the mine will develop into one of the large ones of the Bradshaw mountains."

The New Issue group of three claims is located one mile north of Turkey station on the Bradshaw Mountain railroad.

## City News ....In Brief

(From Thursday's Daily.)

### Jerome Junction Visitor.

Mrs. H. J. Gray of Jerome Junction is visiting in the city.

### Ash Fork Visitor.

Miss Helen Clark of Ash Fork is the guest of friends in the city.

### An Official Visit.

Deputy Sheriff George Avery of Jerome is here on official business.

### Congress Merchant Visits.

G. G. Englehart, the Congress merchant, is here on a short business visit.

### Left for Home.

E. P. Reed left yesterday afternoon for his home in Ash Fork after a pleasant week's visit here.

### Left for Hillside.

Ed Roberts was an outgoing passenger last night en route to Hillside on a short business visit.

### Pioneer Miner Visits.

John Thomson, a pioneer miner of the Hassayampa district, is circulating among his many friends here.

### Here from Octave.

Thomas Dougherty is a recent arrival from Octave to enjoy a well earned vacation among his many friends here.

### Home from Honeymoon.

Mr. and Mrs. J. H. Farrell of McCabe arrived here yesterday from their honeymoon trip through southern Arizona.

### Left for Home.

Mrs. Fred Kraft left yesterday for her home in Ash Fork after a pleasant visit here with her friend, Mrs. J. W. Kraemer.

### Mine Manager Visits.

George U. Young, general manager of the Derby mine in the Thumb Butte district, is paying a business visit to the city.

### Left for Home.

A. C. Massey, superintendent of the Gladstone mine, left yesterday for his home in McCabe after a short business visit here.

### Popular Officer Visits.

Deputy Sheriff Cavanaugh of Humboldt came in last evening on a short visit combining official business with pleasure.

### Tiger Visitors.

W. C. Bashford, general manager, and W. R. Beck, foreman of the Tiger mine in the Bradshaw mountains, are here on mining business.

### Congress Junction Visitor.

John Bullard, a pioneer miner of southern Yavapai county, arrived here yesterday from his home in Congress Junction on a short business visit.

### En Route East.

Barry Goldwater of the firm of M. Goldwater & Bro. of Prescott and Phoenix passed through here yesterday from Phoenix en route east on business of his firm.

### Left for the Springs.

Archie Lockhart, of the Biles-Lockhart company, was an outgoing passenger last night for Castle Hot Springs, seeking relief from a severe attack of rheumatism.

### Visited the Redman.

Mr. and Mrs. W. T. Wintemute visited the camp of the Redman Mining and Milling company in the Big Bug district yesterday. They returned here last evening.

### Mayer Visitors.

Dan Bowen, J. H. Cordes, W. P. Murphy, J. C. Lusk, Frank Clinesmith, Charles Haynes, W. H. McMichaels, James P. Cleator, Fred Venator and Jesse Robeson were among a number of passengers from Mayer who arrived here last evening on the Crown King train.

(From Friday's Daily.)

### Here on Business.

John Surrent of Mayer is here on a business visit.

### Back from Phoenix.

John Haulon has return from a short business visit in Phoenix.

### Home from Visit.

Mrs. T. W. Otis arrived home yesterday from a visit with relatives in Naco.

### A Short Visit.

Mrs. John Stanley left yesterday for her home in the Mineral Point district after a short visit here.

### Left for Ash Fork.

Mrs. W. F. Spidell left yesterday afternoon for Ash Fork on a short visit with relatives and friends.

### Here on Business.

H. C. Walter is in the city from the Monica mine in the Kirkland district on a short business visit.

### Returns to Prescott.

B. F. Winn, who has been visiting in the Capitol City for several weeks, return to Prescott yesterday.

### Left on Trip.

Fred Venator, the Mayer merchant, was an outgoing passenger last night for an extended trip through southern Arizona and California. He will visit Agua Caliente, Imperial, Los Angeles and other important business centers.

### Back from California.

E. H. Brown, a Jerome mine manager, arrived here last night from a two weeks' visit in California.

### Mine Manager Visits.

J. A. Murphy, general manager of the Inghamston mine in the Agua Fria district, is here on mining business.

### Copper City Visitor.

J. H. Cooper, who has mining interests in the Verde district, near Jerome, arrived here last night on a short business visit.

### Left for Home.

W. A. Prater, W. P. Murphy and J. C. Lusk left yesterday morning for their homes in Mayer after a pleasant visit here.

### Left for Home.

Mrs. H. J. Gray and baby left yesterday afternoon for their home in Jerome Junction after a day's visit here with friends.

### Purchasing Supplies.

William Cooper, who is developing a promising mining property in the Copper Basin district, is in the city purchasing supplies.

### Here on Business.

Mark Bradley, superintendent of the Cardinal Mining company, came in yesterday from the Express mine on business of his concern.

### Wool Growers Visit.

Harry C. Hibben and T. J. Coulter, Flagstaff wool growers, stopped over here yesterday en route from their homes in the Skylight City to Cordes, where they have extensive sheep interests.

### League Social.

The Epworth League of the West Prescott Methodist church will hold its regular monthly business and social meeting at the home of Mr. and Mrs. Creeker, South Summit street, Friday, January 24.

### Left for Camp.

Sam Butler left last night for his mining camp in the new copper country tributary to the Arizona & California railroad, after a week's visit here, during which he attended the funeral of his nephew, Frank Vickers, Sunday.

### One Lone Scalp.

J. O. McGovern of Date Creek brought in one wildcat hide yesterday to the supervisors, and is willing to swear that he killed another, but was unable to recover it from where it fell over a very steep precipice, lodging on a ledge of rock. Clerk Peter informed him that bounties were only paid on hides surrendered to the board.

(From Saturday's Daily.)

### Wool Growers Here.

Ex-Sheriff Harry Henderson of Cochise county, one of the prominent wool growers of northern Arizona, is here on a business visit.

### Here on Business.

J. H. Brown, a Jerome mine manager, arrived here last night from a two weeks' visit in California.

William Haulon of Congress Junction is here on mining business.

Back from Long Beach.

F. H. Lighthorn has returned from an extended visit in Long Beach, Cal. Please call.

Mrs. H. J. Gray will please call at this office and receive information of value to her.

### Arizona Rangers Here.

Lieutenant Otis and Ranger Wilson of the Arizona Range force are here on an official visit.

### Left for Home.

John Kautz left yesterday for his home in Williamson valley after a short business visit here.

### Cabbage King Visits.

George A. Almsworth, the Juniper cabbage king, spent yesterday here on one of his periodical visits.

### Back from Huron.

G. W. Hull, mayor of Jerome, returned here last night from a visit to Huron, where he has mining interests.

### New Notary Appointed.

C. A. Peter, Jr., clerk of the board of supervisors, was appointed a notary public yesterday by Governor Kibbey.

### Mine Superintendent Here.

Mark Bradley, superintendent of the Cardinal Mining company, is in the city from the Express mine, which he is developing for his concern.

### Choice Floral Work.

American Beauty roses, choice carnations, California and home-grown violets. Floral work a specialty. Mrs. H. E. Armitage, 307 S. Marina street. Phone 122.

### Mine Investors Visit.

W. J. Bleakley and F. J. Bleakley of Franklin, Pa., who have promising mining interests in the Bradshaw mountains, are here on business connected with their investments.

### Juvenile Hunters Return.

August and John Kusche, juvenile hunters, arrived home yesterday from a three days' trip in the Walnut Grove country with 150 quail in their bags, besides a large number of doves, cottontails and jackrabbits. The boys report bear, mountain lion, lobo wolf and wildcat scarce in that region.

### Passed Through.

John Kelly, who fills a responsible position with the Missouri Valley Bridge and Iron company, passed through here last night on his way from Mississippi to Parker on business of his concern, which has the contract for the construction of the Arizona & California railroad bridge over the Colorado river.

Be wise, read the Journal-Miner.

## POLAND DISTRICT SCENE OF MUCH ACTIVITY

(From Saturday's Daily.)

William Curran of Poland, who arrived here yesterday from that center, states that mining is active that neighborhood and reports perilous conditions prevailing there.

"The Poland Mining company has a large force of men at work," he said, "and other concerns are also operating in a more or less pretentious way."

Arizona Mining and Milling company is pushing work on the Pittsburgh mine day and night. The Express mine is being opened by the Card Mining company, work being executed on the vein in the upper and from the tunnel in the Pittsburgh mine. The Money Metals Mining company is pushing down the shaft on Bordeaux mine, in which there is excellent showing and a small force of miners are developing the First mine for the Merchants Mining company."

Mr. Curran is engaged in operating promising property in the vicinity of Poland. He is here purchasing supplies.

### FALLS HEADLONG DOWN AND IS KILLED.

(From Wednesday's Daily.)

GLOBE, Ariz., Jan. 21.—A twenty feet headlong down a shaft striking the ball of the skip, Nelson, a miner employed at the of the Miami Copper company at Springs, received injuries about which resulted in his death a few days later at the Old Dominion hospital. Body was taken to the morgue and inquest over the remains held by the Hinson Thomas, acting as coroner. At the time of the accident, Nelson was working in the shaft with a bar of other miners. In some unaccountable manner he lost his footing and plunged headfirst down the shaft a distance of twenty feet, striking the ball of the skip, crushing the top of his skull in a frightful manner. He was taken from the shaft in a serious condition and never rallied. He was removed to the Old Dominion hospital, where an operation was performed, but death ensued shortly and he was taken from the operating table.

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